

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
ASHAPURA MINECHEM LTD.,) Chapter 15
Debtor in a Foreign Proceeding.) Case No. 11-14668 (JMP)
)
)

ORDER DENYING MOTION FOR PRELIMINARY INJUNCTION

Upon the application of Chetan Shah in his capacity as the foreign representative of Ashapura Minechem Ltd. (“Ashapura”) seeking the granting of a preliminary injunction enjoining the commencement or continuation of all proceedings against Ashapura or its assets in the United States (the “Motion”); and due and proper notice of the Motion having been made on all necessary parties; and a hearing (the “Hearing”) on the Motion having been held on October 24, 2011; and this Court having jurisdiction over this matter; and after due deliberation and sufficient cause appearing therefor; and for the reasons stated by the Court on the record of the Hearing; it is hereby

ORDERED that the Motion is denied without prejudice to Ashapura’s right to seek injunctive relief at a future time for cause shown; and

ORDERED that this Court’s Temporary Restraining Order issued on October 5, 2011 in the above captioned matter be, and hereby is, terminated as of the close of business on October 24, 2011.

Dated: New York, New York
October 25, 2011

s/ James M. Peck

UNITED STATES BANKRUPTCY JUDGE